

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

**HOFFMAN & HOFFMAN**

Brian L. Hoffman, Esq.  
99 Highway 35  
Keyport, New Jersey 07735  
Tel. (732) 264-1956  
Fax. (732) 264-1030  
Email: [brian@hoffman-hoffman.net](mailto:brian@hoffman-hoffman.net)  
Attorneys for Debtor(s)

In Re:

EUGENE FINNEGAN  
and SHARON FINNEGAN

Case No.: 23-11113 / CMG

Chapter 13

Hearing Date: 08/07/2024

**CERTIFICATION IN SUPPORT OF MOTION TO APPROVE SALE OF REAL PROPERTY**

TO:       Albert Russo, Trustee                   All Creditors on Certification of Service  
                 CN 4853  
                 Trenton, NJ 08650

We, Eugene and Sharon Finnegan, are the debtors in the above captioned matter and submit this Certification in support of our motion to sell our real property located at 14 Cypress Street, Hazlet, New Jersey.

1. We filed our Chapter 13 petition and plan on February 10, 2023 and our plan was confirmed on May 24, 2023. We filed a Chapter 13 petition and plan to pay back mortgage arrears and a pro rata percentage to our general unsecured creditors.
2. We have decided to sell our home and move to another state and have entered into a

contract to sell our house for \$778,000 (**Exhibit 'A' – contract and addendum reducing price**). At the time we filed our Chapter 13, according to claim #19-1 filed by our mortgage lender, Lakeview Loan Servicing, on April 21, 2023, the balance owed to our mortgage lender was \$451,542.58. According to the NDC.org case summary, our total plan base was \$84,225 and we've paid \$21,525, leaving an approximate balance owed of \$62,700 (**Exhibit 'B'**). Our closing costs should total approximately \$48,972 which is comprised of the realtors' commissions of \$38,900 (5% of the sale price), NJ realty transfer fee of \$7,072, attorney's fee of \$3,000, plus possible county clerk recording fees and adjustments for water/sewer and property taxes. Accordingly, there is sufficient equity in our home at this sale price to payoff our mortgage lender, all closing costs and the plan balance.

3. We are therefore respectfully requesting the Court authorize the sale of our real property, to pay the professionals we are using for this sale from the net proceeds and to pay the balance of our Chapter 13 plan to the Standing Chapter 13 Trustee from the gross proceeds of the sale of the real property upon receipt of a payoff.
4. We are also respectfully requesting the Court hear this motion on short notice so as to effectuate the transaction in as timely a manner as possible.

We hereby certify that the foregoing statements made by us are true. We are aware that if any of the foregoing statements made by us are willfully false, we are subject to punishment.

Dated: July 10, 2024

/s/ Eugene Finnegan  
Eugene Finnegan, Debtor

Dated: July 10, 2024

/s/ Sharon Finnegan  
Sharon Finnegan, Debtor

# EXHIBIT 'A'

**NOTICE**  
**TO BUYER AND SELLER**  
**READ THIS NOTICE BEFORE SIGNING THE CONTRACT**

The Law requires real estate brokers to give you the following information before you sign this contract. It requires us to tell you that you must read all of it before you sign. The purpose is to help you in this purchase or sale.

1) As a real estate broker, I represent:  the seller, not the buyer;  the buyer, not the seller;  
 both the seller and the buyer;  neither the seller nor the buyer.

The title company does not represent either the seller or the buyer.

2) You will not get any legal advice unless you have your own lawyer. Neither I nor anyone from the title company can give legal advice to either the buyer or the seller. If you do not hire a lawyer, no one will represent you in legal matters now or at the closing. Neither I nor the title company will represent you in those matters.

3) The contract is the most important part of the transaction. It determines your rights, risks, and obligations. Signing the contract is a big step. A lawyer would review the contract, help you to understand it, and to negotiate its terms.

4) The contract becomes final and binding unless your lawyer cancels it within the following three business days. If you do not have a lawyer, you cannot change or cancel the contract unless the other party agrees. Neither can the real estate broker nor the title insurance company change the contract.

5) Another important service of a lawyer is to order a survey, title report, or other important reports. The lawyer will review them and help to resolve any questions that may arise about the ownership and condition of the property. These reports and survey can cost you a lot of money. A lawyer will also prepare the documents needed to close title and represent you at the closing.

6) A buyer without a lawyer runs special risks. Only a lawyer can advise a buyer about what to do if problems arise concerning the purchase of this property. The problems may be about the seller's title, the size and shape of the property, or other matters that may affect the value of the property. If either the broker or the title company knows about the problems, they should tell you. But they may not recognize the problem, see it from your point of view, or know what to do. Ordinarily, the broker and the title company have an interest in seeing that the sale is completed, because only then do they usually receive their commissions. So, their interests may differ from yours.

7) Whether you retain a lawyer is up to you. It is your decision. The purpose of this notice is to make sure that you have the information needed to make your decision.

*Eugene Finnegan* dotloop verified  
05/02/24 6:38 PM EDT  
K6JiR-GPLR-BZ9V-80LC

SELLER DATE

*Sharon Finnegan* dotloop verified  
05/02/24 6:44 PM EDT  
KGMT-RCD0-VINQ-8F1H

SELLER DATE

**Sharon Finnegan**

SELLER DATE

*Larissa Colangelo* dotloop verified  
05/02/24 6:00 PM EDT  
DMPU-YVVP-LKBJ-VEIX

SELLER DATE

**Listing Broker  
Larissa Colangelo**

*Douglas Chudzik* dotloop verified  
05/31/2024

BUYER DATE

*Douglas Chudzik* dotloop verified  
05/31/2024

BUYER DATE

**Kimberly Chudzik**

BUYER DATE

*Rich Lello* dotloop verified  
05/31/24

SELLER DATE

**Selling Broker  
Rich Lello**

Prepared by: Christine Carunchio

Name of Real Estate Licensee

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Middletown, 1020 Highway #35 Middletown NJ 07748

Rich Lello

Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 [www.lw.com](http://www.lw.com)

Phone: (732) 615-9898

Fax: (732) 615-2444

16 concord dr



**STATEWIDE NEW JERSEY REALTORS® STANDARD FORM  
OF REAL ESTATE SALES CONTRACT**

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**THIS FORM MAY BE USED ONLY IN THE SALE OF A ONE TO FOUR-FAMILY RESIDENTIAL PROPERTY  
OR VACANT ONE-FAMILY LOTS. THIS FORM IS SUITABLE FOR USE ONLY WHERE THE SELLER HAS  
PREVIOUSLY EXECUTED A WRITTEN LISTING AGREEMENT.**

THIS IS A LEGALLY BINDING CONTRACT THAT WILL BECOME FINAL WITHIN THREE BUSINESS DAYS. DURING THIS PERIOD YOU MAY CHOOSE TO CONSULT AN ATTORNEY WHO CAN REVIEW AND CANCEL THE CONTRACT. SEE SECTION ON ATTORNEY REVIEW FOR DETAILS.

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## 1. PARTIES AND PROPERTY DESCRIPTION:

whose address is/are 43 Park Ave, Hazlet, NJ 07730

---

**AGREES TO PURCHASE FROM**

Eugene Finnegan (“Seller”), Sharon Finnegan , (“Seller”),  
“Seller”), “Seller”)

whose address is/are **16 Concord Drive, Hazlet, NJ 07730**

THROUGH THE BROKER(S) NAMED IN THIS CONTRACT AT THE PRICE AND TERMS STATED BELOW, THE FOLLOWING PROPERTY:

Property Address: 16 Concord Drive, Hazlet, NJ 07730

shown on the municipal tax map of Hazlet County Monmouth

## 2. PURCHASE PRICE:

<b>TOTAL PURCHASE PRICE</b> .....	\$ 790,000.00
<b>INITIAL DEPOSIT</b> .....	\$
<b>ADDITIONAL DEPOSIT</b> .....	\$ 60,000.00
<b>MORTGAGE</b> .....	\$ 600,000.00
<b>BALANCE OF PURCHASE PRICE</b> .....	\$ 130,000.00



Buyer's  
Initials: 

**Seller's  
Initials:**

**EF** 06/02/24 6:38 PM EDT doloop verified, doloop verified  
**SF** 06/02/24 6:44 PM EDT 16 concurrent 30

51 **3. MANNER OF PAYMENT:**

52 (A) **INITIAL DEPOSIT** to be paid by Buyer to  Listing Broker  Participating Broker  Buyer's Attorney  Title Company  
53  Other \_\_\_\_\_, on or before \_\_\_\_\_ (date) (if left blank, then within five (5)  
54 business days after the fully signed Contract has been delivered to both the Buyer and the Seller).

55 (B) **ADDITIONAL DEPOSIT** to be paid by Buyer to the party who will be responsible for holding the escrow who is identified below  
56 on or before 10 days after review (date) (if left blank, then within ten (10) calendar days after the fully signed Contract has been  
57 delivered to both the Buyer and the Seller).

58 (C) **ESCROW:** All initial and additional deposit monies paid by Buyer shall be held in escrow in the **NON-INTEREST**  
59 **BEARING TRUST ACCOUNT** of sellers attorney, ("Escrowee"), until the Closing, at which time all  
60 monies shall be paid over to Seller. The deposit monies shall not be paid over to Seller prior to the Closing, unless otherwise agreed  
61 in writing by both Buyer and Seller. If Buyer and Seller cannot agree on the disbursement of these escrow monies, the Escrowee may  
62 place the deposit monies in Court requesting the Court to resolve the dispute.

63 **(D) IF PERFORMANCE BY BUYER IS CONTINGENT UPON OBTAINING A MORTGAGE:**

64 If payment of the purchase price requires a mortgage loan other than by Seller or other than assumption of Seller's mortgage,  
65 Buyer shall apply for the loan through any lending institution of Buyer's choice in writing on lender's standard form within ten (10)  
66 calendar days after the attorney-review period is completed or, if this Contract is timely disapproved by an attorney as provided in the  
67 Attorney-Review Clause Section of this Contract, then within ten (10) calendar days after the parties agree to the terms of this Contract,  
68 and use best efforts to obtain it. Buyer shall supply all necessary information and fees required by the proposed lender and shall authorize  
69 the lender to communicate with the real estate brokers(s) and involved attorney(s). Buyer shall obtain a written commitment from the  
70 lending institution to make a loan on the property under the following terms:

71 Principal Amount \$ 600,000.00 Type of Mortgage:  VA  FHA  Section 203(k)  Conventional  Other \_\_\_\_\_  
72 Term of Mortgage: \_\_\_\_\_ years, with monthly payments based on a \_\_\_\_\_ year payment schedule.

73 The written mortgage commitment must be delivered to Seller's agent, who is the Listing Broker identified in Section 30, and Seller's  
74 attorney, if applicable, no later than June 20, 2024 (date) (if left blank, then within thirty (30) calendar days after  
75 the attorney-review period is completed or, if this Contract is timely disapproved by an attorney as provided in the Attorney-Review  
76 Clause Section of this Contract, then within thirty (30) calendar days after the parties agree to the terms of this Contract). Thereafter,  
77 if Buyer has not obtained the commitment, then either Buyer or Seller may void this Contract by written notice to the other party and  
78 Broker(s) within ten (10) calendar days of the commitment date or any extension of the commitment date, whichever is later. If this  
79 Contract is voided, the deposit monies paid by Buyer shall be returned to Buyer notwithstanding any other provision in this Contract,  
80 provided, however, if Seller alleges in writing to Escrowee within said ten (10) calendar days of the commitment date or any extension of  
81 the commitment date, whichever is later, that the failure to obtain the mortgage commitment is the result of Buyer's bad faith, negligence,  
82 intentional conduct or failure to diligently pursue the mortgage application, then Escrowee shall not return the deposit monies to Buyer  
83 without the written authorization of Seller. If Buyer has applied for Section 203(k) financing this Contract is contingent upon mortgage  
84 approval and the Buyer's acceptance of additional required repairs as determined by the lender.

85 (E) **BALANCE OF PURCHASE PRICE:** The balance of the purchase price shall be paid by Buyer in cash, or by certified, cashier's  
86 check or trust account check.

87 Payment of the balance of the purchase price by Buyer shall be made at the closing, which will take place on August 1, 2024  
88 TBD (date) at the office of Buyer's closing agent or such other place as Seller  
89 and Buyer may agree ("the Closing").

90 **4. SUFFICIENT ASSETS:**

91 Buyer represents that Buyer has or will have as of the Closing, all necessary cash assets, together with the mortgage loan proceeds, to  
92 complete the Closing. Should Buyer not have sufficient cash assets at the Closing, Buyer will be in breach of this Contract and Seller shall  
93 be entitled to any remedies as provided by law.

94 **5. ACCURATE DISCLOSURE OF SELLING PRICE:**

95 Buyer and Seller certify that this Contract accurately reflects the gross sale price as indicated in Section 2 of this Contract. Buyer and  
96 Seller understand and agree that this information shall be disclosed to the Internal Revenue Service and other government agencies as  
97 required by law.

98 **6. ITEMS INCLUDED IN SALE:**

99 The Property includes all fixtures permanently attached to the building(s), and all shrubbery, plantings and fencing, gas and electric  
100 fixtures, cooking ranges and ovens, hot water heaters, flooring, screens, storm sashes, shades, blinds, awnings, radiator covers, heating  
101

New Jersey REALTORS® Form 118-Statewide | 02/2024 Page 3 of 14 Buyer's  
Initials:  

Seller's  
Initials:

  
06/02/24  
6:38 PM EDT  
dotloop verified

  
06/02/24  
6:44 PM EDT  
dotloop verified

111 apparatus and sump pumps, if any, except where owned by tenants, are included in this sale. All of the appliances shall be in working  
112 order as of the Closing. Seller does not guarantee the condition of the appliances after the Deed and affidavit of title have been delivered  
113 to Buyer at the Closing. The following items are also specifically included (If reference is made to the MLS Sheet and/or any other  
114 document, then the document(s) referenced should be attached.):

115 Per MLS# 22414941 Ceiling Fan(s); Dishwasher; Dryer; Fireplace Equipment; Garage Door Opener; Gas Cooking; Microwave;  
116 Refrigerator; Security System; Washer

119 7. ITEMS EXCLUDED FROM SALE: (If reference is made to the MLS Sheet and/or any other document, then the document(s)  
120 referenced should be attached.):

121 Per MLS# 22414941 Water Treatment System Excluded but Has Reverse Osmosis hookup.

125 | 8. DATES AND TIMES FOR PERFORMANCE:

126 Seller and Buyer agree that all dates and times included in this Contract are of the essence. This means that Seller and Buyer must satisfy  
127 the terms of this Contract within the time limits that are set in this Contract or will be in default, except as otherwise provided in this  
128 Contract or required by applicable law, including but not limited to if the Closing has to be delayed either because a lender does not timely  
129 provide documents through no fault of Buyer or Seller or for three (3) business days because of the change of terms as required by the  
130 Consumer Financial Protection Bureau.

132 If Seller requests that any addendum or other document be signed in connection with this Contract, "final execution date," "acknowl-  
133 edgement date," or similar language contained in such document that sets the time period for the completion of any conditions or contin-  
134 gencies, including but not limited to inspections and financing, shall mean that the time will begin to run after the attorney-review period  
135 is completed or, if this Contract is timely disapproved by an attorney as provided in the Attorney-Review Clause Section of this Contract,  
136 then from the date the parties agree to the terms of this Contract.

138 Buyer selects \_\_\_\_\_ ("Closing Agent") as the title company, attorney or other entity or person to con-  
139 duct the Closing. If the Closing Agent is an entity or person other than the Buyer's attorney, Buyer agrees to timely contact the Closing  
140 Agent to schedule the Closing after the attorney-review period is completed or, if the Contract is timely disapproved by an attorney as  
141 provided in the Attorney-Review Clause Section of this Contract, then after the parties agree to the terms of this Contract.

143 9. CERTIFICATE OF OCCUPANCY AND ZONING COMPLIANCE:

144 Seller makes no representations concerning existing zoning ordinances, except that Seller's use of the Property is not presently in violation  
145 of any zoning ordinances.

147 Some municipalities may require a Certificate of Occupancy or Housing Code Letter to be issued. If any is required for this Property,  
148 Seller shall obtain it at Seller's expense and provide to Buyer prior to Closing and shall be responsible to make and pay for any repairs  
149 required in order to obtain the Certificate or Letter. However, if this expense exceeds \$ \_\_\_\_\_ (if left blank, then 1.5% of the  
150 purchase price) to Seller, then Seller may terminate this Contract and refund to Buyer all deposit monies plus Buyer's reasonable expenses,  
151 if any, in connection with this transaction unless Buyer elects to make repairs in excess of said amount at Buyer's expense, in which event  
152 Seller shall not have the right to terminate this Contract. In addition, Seller shall comply with all New Jersey laws, and local ordinances,  
153 including but not limited to smoke detectors, carbon monoxide detectors, fire extinguishers and indoor sprinklers, the cost of which shall  
154 be paid by Seller and not be considered as a repair cost.

156 **10. MUNICIPAL ASSESSMENTS:** (Seller represents that Seller  has  has not been notified of any such municipal assessments as  
157 explained in this Section.)

159 Title shall be free and clear of all assessments for municipal improvements, including but not limited to municipal liens, as well as  
160 assessments and liabilities for future assessments for improvements constructed and completed. All confirmed assessments and all  
161 unconfirmed assessments that have been or may be imposed by the municipality for improvements that have been completed as of the  
162 Closing are to be paid in full by Seller or credited to Buyer at the Closing. A confirmed assessment is a lien against the Property. An  
163 unconfirmed assessment is a potential lien that, when approved by the appropriate governmental entity, will become a legal claim against  
164 the Property.

## 111. QUALITY AND INSURABILITY OF TITLE:

166 **11. QUALITY AND INSURABILITY OF TITLE:**  
167 At the Closing, Seller shall deliver a duly executed Bargain and Sale Deed with Covenant as to Grantor's Acts or other Deed satisfactory  
168 to Buyer. Title to the Property will be free from all claims or rights of others, except as described in this Section and Section 12 of this  
169 Contract. The Deed shall contain the full legal description of the Property.

171 This sale will be subject to utility and other easements and restrictions of record, if any, and such state of facts as an accurate survey  
172 might disclose, provided such easement or restriction does not unreasonably limit the use of the Property. Generally, an easement is a  
173 right of a person other than the owner of property to use a portion of the property for a special purpose. A restriction is a recorded  
174 limitation on the manner in which a property owner may use the property. Buyer does not have to complete the purchase, however,  
175 if any easement, restriction or facts disclosed by an accurate survey would substantially interfere with the use of the Property for  
176 residential purposes. A violation of any restriction shall not be a reason for Buyer refusing to complete the Closing as long as the title  
177 company insures Buyer against loss at regular rates. The sale also will be made subject to applicable zoning ordinances, provided that  
178 the ordinances do not render title unmarketable.  
179

180 Title to the Property shall be good, marketable and insurable, at regular rates, by any title insurance company licensed to do business  
181 in New Jersey, subject only to the claims and rights described in this Section and Section 12. Buyer agrees to order a title insurance  
182 commitment (title search) and survey, if required by Buyer's lender, title company or the municipality where the Property is located,  
183 and to furnish copies to Seller. If Seller's title contains any exceptions other than as set forth in this Section, Buyer shall notify Seller  
184 and Seller shall have thirty (30) calendar days within which to eliminate those exceptions. Seller represents, to the best of Seller's  
185 knowledge, that there are no restrictions in any conveyance or plans of record that will prohibit use and/or occupancy of the Property  
186 as a single family residential dwelling. Seller represents that all buildings and other improvements on the Property are  
187 within its boundary lines and that no improvements on adjoining properties extend across boundary lines of the Property.  
188

189 If Seller is unable to transfer the quality of title required and Buyer and Seller are unable to agree upon a reduction of the purchase  
190 price, Buyer shall have the option to either void this Contract, in which case the monies paid by Buyer toward the purchase price shall  
191 be returned to Buyer, together with the actual costs of the title search and the survey and the mortgage application fees in preparing for  
192 the Closing without further liability to Seller, or to proceed with the Closing without any reduction of the purchase price.  
193

## 194 12. POSSESSION, OCCUPANCY AND TENANCIES:

### 195 (A) Possession and Occupancy.

196 Possession and occupancy will be given to Buyer at the Closing. Buyer shall be entitled to possession of the Property, and any rents or  
197 profits from the Property, immediately upon the delivery of the Deed and the Closing. Seller shall pay off any person with a claim or right  
198 affecting the Property from the proceeds of this sale at or before the Closing.  
199

### 200 (B) Tenancies. Applicable Not Applicable

201 Occupancy will be subject to the tenancies listed below as of the Closing. Seller represents that the tenancies are not in violation of any  
202 existing Municipal, County, State or Federal rules, regulations or laws. Seller agrees to transfer all security deposits to Buyer at the Closing  
203 and to provide to Brokers and Buyer a copy of all leases concerning the tenancies, if any, along with this Contract when it is signed by  
204 Seller. Seller represents that such leases can be assigned and that Seller will assign said leases, and Buyer agrees to accept title subject to  
205 these leases.  
206

TENANT'S NAME	LOCATION	RENT	SECURITY DEPOSIT	TERM

210  
211  
212 Buyer acknowledges that, effective July 22, 2022, certain rental dwelling units built before 1978 are required to be inspected pursuant to  
213 N.J.S.A. 52:27D-437.16, et seq., for lead-based paint. See section 13D below.  
214

## 215 13. LEAD-BASED PAINT AND/OR LEAD-BASED PAINT HAZARD: (This section is applicable only to all dwellings 216 built prior to 1978.) Applicable Not Applicable

### 217 (A) Document Acknowledgement.

218 Buyer acknowledges receipt of the EPA pamphlet entitled "Protect Your Family From Lead In Your Home." Moreover, a copy of a  
219 document entitled "Disclosure of Information and Acknowledgement Lead-Based Paint and Lead-Based Paint Hazards" has been fully  
220 completed and signed by Buyer, Seller and Broker(s) and is appended to and made a part of this Contract.  
221

### 222 (B) Lead Warning Statement.

223 Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such  
224 property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead  
225 poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient,  
226 behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest  
227 in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or  
228 inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for  
229 possible lead-based paint hazards is recommended prior to purchase.  
230

231 **(C) Inspection.**

232 The law requires that, unless Buyer and Seller agree to a longer or shorter period, Seller must allow Buyer a ten (10) calendar day period  
233 within which to complete an inspection and/or risk assessment of the Property as set forth in the next paragraph. Buyer, however, has the  
234 right to waive this requirement in its entirety.

235 This Contract is contingent upon an inspection and/or risk assessment (the "Inspection") of the Property by a certified inspector/risk  
236 assessor for the presence of lead-based paint and/or lead-based paint hazards. The Inspection shall be ordered and obtained by Buyer at  
237 Buyer's expense within ten (10) calendar days after the attorney-review period is completed or, if this Contract is timely disapproved by an  
238 attorney as provided in the Attorney-Review Clause Section of this Contract, then within ten (10) calendar days after the parties agree to  
239 the terms in this Contract ("Completion Date"). If the Inspection indicates that no lead-based paint or lead-based paint hazard is present  
240 at the Property, this contingency clause shall be deemed null and void. If the Inspection indicates that lead-based paint or lead-based paint  
241 hazard is present at the Property, this contingency clause will terminate at the time set forth above unless, within five (5) business days from  
242 the Completion Date, Buyer delivers a copy of the inspection and/or risk assessment report to Seller and Brokers and (1) advises Seller  
243 and Brokers, in writing that Buyer is voiding this Contract; or (2) delivers to Seller and Brokers a written amendment (the "Amendment")  
244 to this Contract listing the specific existing deficiencies and corrections required by Buyer. The Amendment shall provide that Seller  
245 agrees to (a) correct the deficiencies; and (b) furnish Buyer with a certification from a certified inspector/risk assessor that the deficiencies  
246 have been corrected, before the Closing. Seller shall have 3 (if left blank, then 3) business days after receipt of the Amendment  
247 to sign and return it to Buyer or send a written counter-proposal to Buyer. If Seller does not sign and return the Amendment or fails to  
248 offer a counter-proposal, this Contract shall be null and void. If Seller offers a counter-proposal, Buyer shall have 3 (if left  
249 blank, then 3) business days after receipt of the counter-proposal to accept it. If Buyer fails to accept the counter-proposal within the time  
250 limit provided, this Contract shall be null and void.

251 **(D) Rental Dwelling Inspections.**

252 Effective July 22, 2022, all rental dwelling units built before 1978 required to be inspected pursuant to the New Jersey Lead-Based Paint  
253 Inspection Law, N.J.S.A. 52:27D-437.16, et seq., must be inspected for lead-based paint by July 22, 2024, or upon tenant turnover,  
254 whichever is earlier (note: there are several exemptions, including but not limited to seasonal rentals that are rented for less than six (6)  
255 months each year by tenants that do not have consecutive lease renewals). The law imposes an obligation on municipalities to perform  
256 or hire, or allow the property owner/landlord to directly hire, a certified lead evaluation contractor to perform the inspections of single-  
257 family, two-family, and multiple rental dwellings that are covered by the law for lead-based paint hazards, at times specified in the law. The  
258 type of inspection depends on the lead levels in children in the municipality where the rental dwelling unit is located.

259 Seller is advised to provide Buyer with all lead-safe certifications concerning the Property and the Guide to Lead-Based Paint in Rental Dwellings  
260 issued by the New Jersey Department of Community Affairs prior to closing.

261 Buyer is advised to contact the municipality in which the Property is located to determine the type of inspection, if any, required if the Property  
262 currently has a tenant or may have a tenant in the future.

263 **14. POINT-OF-ENTRY TREATMENT ("POET") SYSTEMS:**  Applicable  Not Applicable

264 A point-of-entry treatment ("POET") system is a type of water treatment system used to remove contaminants from the water entering a  
265 structure from a potable well, usually through a filtration process. Seller represents that a POET system has been installed to an existing  
266 well on the Property and the POET system was installed and/or maintained using funds received from the New Jersey Spill Compensation  
267 Fund Claims Program, N.J.S.A. 58:10-23.11, et seq. The Buyer understands that Buyer will not be eligible to receive any such funds for the  
268 continued maintenance of the POET system. Pursuant to N.J.A.C. 7:UJ-2.5(c), Seller agrees to notify the Department of Environmental  
269 Protection within thirty (30) calendar days of executing this Contract that the Property is to be sold.

270 **15. CESSPOOL REQUIREMENTS:**  Applicable  Not Applicable

271 **(This section is applicable if the Property has a cesspool, except in certain limited circumstances set forth in N.J.A.C. 7:9A-3.16.)** Pursuant to New Jersey's Standards for Individual Subsurface Sewage Disposal Systems, N.J.A.C. 7:9A (the "Standards"), if  
272 this Contract is for the sale of real property at which any cesspool, privy, outhouse, latrine or pit toilet (collectively "Cesspool") is located,  
273 the Cesspool must be abandoned and replaced with an individual subsurface sewage disposal system at or before the time of the real  
274 property transfer, except in limited circumstances.

275 **(A) Seller represents to Buyer that  no Cesspool is located at or on the Property, or  one or more Cesspools are located at or on the  
276 Property. [If there are one or more Cesspools, then also check EITHER Box 1 or 2 below.]**

277 1.  Seller agrees that, prior to the Closing and at its sole cost and expense, Seller shall abandon and replace any and all Cesspools  
278 located at or on the Property and replace such Cesspools with an individual subsurface sewage disposal system ("System") meeting all  
279 the requirements of the Standards. At or prior to the Closing, Seller shall deliver to Buyer a certificate of compliance ("Certificate of  
280 Compliance") issued by the administrative authority ("Administrative Authority") (as those terms are defined in N.J.A.C. 7:9A-2.1) with  
281 respect to the System. Notwithstanding the foregoing, if the Administrative Authority determines that a fully compliant system cannot

291 be installed at the Property, then Seller shall notify Buyer in writing within three (3) business days of its receipt of the Administrative  
292 Authority's determination of its intent to install either a nonconforming System or a permanent holding tank, as determined by the  
293 Administrative Authority ("Alternate System"), and Buyer shall then have the right to void this Contract by notifying Seller in writing  
294 within seven (7) business days of receipt of the notice from Seller. If Buyer fails to timely void this Contract, Buyer shall have waived its  
295 right to cancel this Contract under this paragraph, and Seller shall install the Alternate System and, at or prior to the Closing, deliver  
296 to Buyer such Certificate of Compliance or other evidence of approval of the Alternate System as may be issued by the Administrative  
297 Authority. The delivery of said Certificate of Compliance or other evidence of approval shall be a condition precedent to the Closing; or  
298

299 2.  Buyer agrees that, at its sole cost and expense, Buyer shall take all actions necessary to abandon and replace any and all Cesspools  
300 located at or on the Property and replace such Cesspools with a System meeting all the requirements of the Standards or an Alternate  
301 System. Buyer shall indemnify and hold Seller harmless for any and all costs, damages, claims, fines, penalties and assessments (including  
302 but not limited to reasonable attorneys' and experts' fees) arising from Buyer's violation of this paragraph. This paragraph shall survive  
303 the Closing.

304  
305 (B) If prior to the Closing, either Buyer or Seller becomes aware of any Cesspool at or on the Property that was not disclosed by Seller  
306 at or prior to execution of this Contract, the party with knowledge of the newly identified Cesspool shall promptly, but in no event later  
307 than three (3) business days after receipt of such knowledge, advise the other party of the newly identified Cesspool in writing. In such  
308 event, the parties in good faith shall agree, no later than seven (7) business days after sending or receiving the written notice of the newly  
309 identified Cesspool, or the day preceding the scheduled Closing, whichever is sooner, to proceed pursuant to subsection (A) 1 or 2 above  
310 or such other agreement as satisfies the Standards, or either party may terminate this Contract.

## 311 16. INSPECTION CONTINGENCY CLAUSE:

### 312 (A) Responsibilities of Home Ownership.

313 Buyer and Seller acknowledge and agree that, because the purchase of a home is one of the most significant investments a person can  
314 make in a lifetime, all aspects of this transaction require considerable analysis and investigation by Buyer before closing title to the  
315 Property. While Brokers and salespersons who are involved in this transaction are trained as licensees under the New Jersey Licensing Act  
316 they readily acknowledge that they have had no special training or experience with respect to the complexities pertaining to the multitude  
317 of structural, topographical and environmental components of this Property. For example, and not by way of limitation, Brokers and  
318 salespersons have no special training, knowledge or experience with regard to discovering and/or evaluating physical defects, including  
319 structural defects, roof, basement, mechanical equipment, such as heating, air conditioning, and electrical systems, sewage, plumbing,  
320 exterior drainage, termite, and other types of insect infestation or damage caused by such infestation. Moreover, Brokers and salespersons  
321 similarly have no special training, knowledge or experience with regard to evaluation of possible environmental conditions which might  
322 affect the Property pertaining to the dwelling, such as the existence of radon gas, formaldehyde gas, airborne asbestos fibers, toxic  
323 chemicals, underground storage tanks, lead, mold or other pollutants in the soil, air or water.

### 324 (B) Radon Testing, Reports and Mitigation.

325 (Radon is a radioactive gas which results from the natural breakdown of uranium in soil, rock and water. It has been  
326 found in homes all over the United States and is a carcinogen. For more information on radon, go to  
327 [www.epa.gov/radon](http://www.epa.gov/radon) and [www.nj.gov/dep/rpp/radon](http://www.nj.gov/dep/rpp/radon) or call the NJ Radon Hot Line at 800-648-0394 or 609-984-5425.)

328 If the Property has been tested for radon prior to the date of this Contract, Seller agrees to provide to Buyer, at the time of the execution  
329 of this Contract, a copy of the result of the radon test(s) and evidence of any subsequent radon mitigation or treatment of the Property.  
330 In any event, Buyer shall have the right to conduct a radon inspection/test as provided and subject to the conditions set forth in paragraph  
331 (D) below. If any test results furnished or obtained by Buyer indicate a concentration level of 4 picocuries per liter (4.0 pCi/L) or more in  
332 the subject dwelling, Buyer shall then have the right to void this Contract by notifying Seller in writing within seven (7) business days of the  
333 receipt of any such report. For the purposes of this Section 16, Seller and Buyer agree that, in the event a radon gas concentration level  
334 in the subject dwelling is determined to be less than 4 picocuries per liter (4.0 pCi/L) without any remediation, such level of radon gas  
335 concentration shall be deemed to be an acceptable level ("Acceptable Level") for the purposes of this Contract. Under those circumstances,  
336 Seller shall be under no obligation to remediate, and this contingency clause as it relates to radon shall be deemed fully satisfied.

337 If Buyer's qualified inspector reports that the radon gas concentration level in the subject dwelling is four picocuries per liter (4.0 pCi/L)  
338 or more, Seller shall have a seven (7) business day period after receipt of such report to notify Buyer in writing that Seller agrees to  
339 remediate the gas concentration to an Acceptable Level (unless Buyer has voided this Contract as provided in the preceding paragraph).  
340 Upon such remediation, the contingency in this Contract which relates to radon shall be deemed fully satisfied. If Seller fails to notify  
341 Buyer of Seller's agreement to so remediate, such failure to so notify shall be deemed to be a refusal by Seller to remediate the radon level  
342 to an Acceptable Level, and Buyer shall then have the right to void this Contract by notifying Seller in writing within seven (7) calendar  
343 days thereafter. If Buyer fails to void this Contract within the seven (7) business day period, Buyer shall have waived Buyer's right to cancel  
344 this Contract and this Contract shall remain in full force and effect, and Seller shall be under no obligation to remediate the radon gas  
345 concentration. If Seller agrees to remediate the radon to an Acceptable Level, such remediation and associated testing shall be completed  
346 by Seller prior to the Closing.

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Initials:   Seller's  
Initials:  

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351 (C) **Infestation and/or Damage By Wood Boring Insects.**

352 Buyer shall have the right to have the Property inspected by a licensed exterminating company of Buyer's choice, for the purpose of  
353 determining if the Property is free from infestation and damage from termites or other wood destroying insects. If Buyer chooses to  
354 make this inspection, Buyer shall pay for the inspection unless Buyer's lender prohibits Buyer from paying, in which case Seller shall  
355 pay. The inspection must be completed and written reports must be furnished to Seller and Broker(s) within 10 (if left blank, then 14) calendar  
356 days after the attorney-review period is completed or, if this Contract is timely disapproved by an attorney as provided in the  
357 Attorney-Review Clause Section of this Contract, then within 10 (if left blank, then 14) calendar days after the parties agree to the  
358 terms of this Contract. This report shall state the nature and extent of any infestation and/or damage and the full cost of treatment  
359 for any infestation. Seller agrees to treat any infestation and cure any damage at Seller's expense prior to Closing, provided however,  
360 if the cost to cure exceeds 1% of the purchase price of the Property, then either party may void this Contract provided they do so  
361 within 10 (if left blank, then 7) business days after the report has been delivered to Seller and Brokers. If Buyer and Seller are unable  
362 to agree upon who will pay for the cost to cure and neither party timely voids this Contract, then Buyer will be deemed to have waived  
363 its right to terminate this Contract and will bear the cost to cure that is over 1% of the purchase price, with Seller bearing the cost that  
364 is under 1% of the purchase price.

365

366 (D) **Buyer's Right to Inspections.**

367 Buyer acknowledges that the Property is being sold in an "as is" condition and that this Contract is entered into based upon the knowledge  
368 of Buyer as to the value of the land and whatever buildings are upon the Property, and not on any representation made by Seller, Brokers  
369 or their agents as to character or quality of the Property. Therefore, Buyer, at Buyer's sole cost and expense, is granted the right to have  
370 the dwelling and all other aspects of the Property, inspected and evaluated by "qualified inspectors" (as the term is defined in subsection  
371 H below) for the purpose of determining the existence of any physical defects or environmental conditions such as outlined above. If  
372 Buyer chooses to make inspections referred to in this paragraph, such inspections must be completed, and written reports including a list  
373 of repairs Buyer is requesting must be furnished to Seller and Brokers within 10 (if left blank, then 14) calendar days after the attorney-  
374 review period is completed or, if this Contract is timely disapproved by an attorney as provided in the Attorney-Review Clause Section  
375 of this Contract, then within 10 (if left blank, then 14) calendar days after the parties agree to the terms of this Contract. If Buyer fails  
376 to furnish such written reports to Seller and Brokers within the 10 (if left blank, then 14) calendar days specified in this paragraph,  
377 this contingency clause shall be deemed waived by Buyer, and the Property shall be deemed acceptable by Buyer. The time period for  
378 furnishing the inspection reports is referred to as the "Inspection Time Period." Seller shall have all utilities in service for inspections.

379

380 (E) **Responsibility to Cure.**

381 If any physical defects or environmental conditions (other than radon or woodboring insects) are reported by the qualified inspectors to  
382 Seller within the Inspection Time Period, Seller shall then have seven (7) business days after the receipt of such reports to notify Buyer  
383 in writing that Seller shall correct or cure any of the defects set forth in such reports. If Seller fails to notify Buyer of Seller's agreement  
384 to so cure and correct, such failure to so notify shall be deemed to be a refusal by Seller to cure or correct such defects. If Seller fails to  
385 agree to cure or correct such defects within the seven (7) business day period, or if the environmental condition at the Property (other  
386 than radon) is incurable and is of such significance as to unreasonably endanger the health of Buyer, Buyer shall then have the right to  
387 void this Contract by notifying Seller in writing within seven (7) business days thereafter. If Buyer fails to void this Contract within the  
388 seven (7) business day period, Buyer shall have waived Buyer's right to cancel this Contract and this Contract shall remain in full force,  
389 and Seller shall be under no obligation to correct or cure any of the defects set forth in the inspections. If Seller agrees to correct or cure  
390 such defects, all such repair work shall be completed by Seller prior to the closing of title. Radon at the Property shall be governed by  
391 the provisions of paragraph (B), above.

392

393 (F) **Flood Risks.**

394 Flood risks in New Jersey are growing due to the effects of climate change. Coastal and inland areas may experience significant flooding  
395 now and in the near future, including in places that were not previously known to flood. For example, by 2050, it is likely that sea-level  
396 rise will meet or exceed 2.1 feet above 2000 levels, placing over 40,000 New Jersey properties at risk of permanent coastal flooding.  
397 In addition, precipitation intensity in New Jersey is increasing at levels significantly above historic trends, placing inland properties at  
398 greater risk of flash flooding. These and other coastal and inland flood risks are expected to increase within the life of a typical mortgage  
399 originated in or after 2020.

400

401 To learn more about these impacts, including the flood risk to the property, visit [njrealto/flood-disclosure](http://njrealto/flood-disclosure). To learn more about how to  
402 prepare for a flood emergency, visit [njrealto/flood-planning](http://njrealto/flood-planning).

403

404 (G) **Flood Hazard Area.**

405 The federal and state governments have designated certain areas as flood areas. If the Property is located in a flood area, the use of the  
406 Property may be limited. If Buyer's inquiry reveals that the Property is in a flood area, Buyer may cancel this Contract within ten (10) calendar  
407 days after the attorney-review period is completed or, if this Contract is timely disapproved by an attorney as provided in the  
408 Attorney-Review Clause Section of this Contract, then within ten (10) calendar days after the parties agree to the terms of this Contract.  
409 If the mortgage lender requires flood insurance, then Buyer shall be responsible for obtaining such insurance on the Property. For a flood  
410 policy to be in effect immediately, there must be a loan closing. There is a thirty (30) calendar day wait for flood policies to be in effect

411

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Seller's Initials:

   
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411 for cash transactions. Therefore, cash buyers are advised to make application and make advance payment for a flood policy at least thirty  
412 (30) calendar days in advance of closing if they want coverage to be in effect upon transfer of title.  
413

414 Buyer's mortgage lender may require Buyer to purchase flood insurance in connection with Buyer's purchase of this Property. The  
415 National Flood Insurance Program ("NFIP") provides for the availability of flood insurance but also establishes flood insurance policy  
416 premiums based on the risk of flooding in the area where properties are located. Due to amendments to federal law governing the  
417 NFIP, those premiums are increasing and, in some cases, will rise by a substantial amount over the premiums previously charged for  
418 flood insurance for the Property. As a result, Buyer should not rely on the premiums paid for flood insurance on this Property previously  
419 as an indication of the premiums that will apply after Buyer completes the purchase. In considering Buyer's purchase of this Property,  
420 Buyer is therefore urged to consult with one or more carriers of flood insurance for a better understanding of flood insurance coverage,  
421 the premiums that are likely to be required to purchase such insurance and any available information about how those premiums may  
422 increase in the future.  
423

424 **(H) Qualifications of Inspectors.**

425 Where the term "qualified inspectors" is used in this Contract, it is intended to refer to persons or businesses that are licensed or certified  
426 by the State of New Jersey for such purpose.  
427

428 **(I) Water Quality.**

429 Buyer acknowledges that Seller, the Broker(s) and/or its agent(s) make no representations concerning the quality of the drinking water  
430 or any drinking water health advisories issued by federal, state and/or municipal agencies, including but not limited to concerning  
431 manufactured chemicals, such as per - and poly-fluoroalkyl substances ("PFAS"), or otherwise, at the Property, except as set forth by Seller in  
432 the Seller Property Disclosure Statement, if applicable. Buyer has the right and is advised to contact the local water utility, the municipality  
433 where the Property is located and/or the New Jersey Department of Environmental Protection to learn more about the drinking water at  
434 the Property, as well as testing, monitoring and reducing exposure to contaminants.  
435

436 **17. MEGAN'S LAW STATEMENT:**

437 Under New Jersey law, the county prosecutor determines whether and how to provide notice of the presence of convicted sex offenders  
438 in an area. In their professional capacity, real estate licensees are not entitled to notification by the county prosecutor under Megan's Law  
439 and are unable to obtain such information for you. Upon closing, the county prosecutor may be contacted for such further information  
440 as may be disclosable to you.  
441

442 **18. MEGAN'S LAW REGISTRY:**

443 Buyer is notified that New Jersey law establishes an Internet Registry of Sex Offenders that may be accessed at [www.njsp.org](http://www.njsp.org). Neither  
444 Seller nor any real estate broker or salesperson make any representation as to the accuracy of the registry.  
445

446 **19. NOTIFICATION REGARDING OFF-SITE CONDITIONS: (Applicable to all resale transactions.)**

447 Pursuant to the New Residential Construction Off-Site Conditions Disclosure Act, N.J.S.A. 46:3C-1, et seq., the clerks of municipalities in  
448 New Jersey maintain lists of off-site conditions which may affect the value of residential properties in the vicinity of the off-site condition.  
449 Buyers may examine the lists and are encouraged to independently investigate the area surrounding this property in order to become  
450 familiar with any off-site conditions which may affect the value of the property. In cases where a property is located near the border of a  
451 municipality, buyers may wish to also examine the list maintained by the neighboring municipality.  
452

453 **20. AIR SAFETY AND ZONING NOTICE:**

454 Any person who sells or transfers a property that is in an airport safety zone as set forth in the New Jersey Air Safety and Zoning Act of  
455 1983, N.J.S.A. 6:1-80, et seq., and appearing on a municipal map used for tax purposes, as well as Seller's agent, shall provide notice to  
456 a prospective buyer that the property is located in an airport safety zone prior to the signing of the contract of sale. The Air Safety and  
457 Zoning Act also requires that each municipality in an airport safety zone enact an ordinance or ordinances incorporating the standards  
458 promulgated under the Act and providing for their enforcement within the delineated areas in the municipality. Buyer acknowledges  
459 receipt of the following list of airports and the municipalities that may be affected by them and that Buyer has the responsibility to  
460 contact the municipal clerk of any affected municipality concerning any ordinance that may affect the Property.  
461

Municipality	Airport(s)	Municipality	Airport(s)
Alexandria Tp.	Alexandria & Sky Manor	Eagleswood Tp.	Eagles Nest
Andover Tp.	Aeroflex-Andover & Newton	Ewing Tp.	Trenton-Mercer County
Bedminster Tp.	Somerset	E. Hanover Tp.	Morristown Municipal
Berkeley Tp.	Ocean County	Florham Park Bor.	Morristown Municipal
Berlin Bor.	Camden County	Franklin Tp. (Gloucester Cty.)	Southern Cross & Vineland Downtown
Blairstown Tp.	Blairstown	Franklin Tp. (Hunterdon Cty.)	Sky Manor
Branchburg Tp.	Somerset	Franklin Tp. (Somerset Cty.)	Central Jersey Regional
Buena Bor. (Atlantic Cty.)	Vineland-Downtown	Hammonton Bor.	Hammonton Municipal
Dennis Tp.	Woodbine Municipal	Hanover Tp.	Morristown Municipal

471	Municipality	Airport(s)	Municipality	Airport(s)
472	Hillsborough Tp.	Central Jersey Regional	Ocean City	Ocean City
473	Hopewell Tp. (Mercer Cty.)	Trenton-Mercer County	Old Bridge Tp.	Old Bridge
474	Howell Tp.	Monmouth Executive	Oldmans Tp.	Oldmans
475	Lacey Tp.	Ocean County	Pemberton Tp.	Pemberton
476	Lakewood Tp.	Lakewood	Pequannock Tp.	Lincoln Park
477	Lincoln Park Bor.	Lincoln Park	Readington Tp.	Solberg-Hunterdon
478	Lower Tp.	Cape May County	Rocky Hill Boro.	Princeton
479	Lumberton Tp.	Flying W & South Jersey Regional	Southampton Tp.	Red Lion
480	Manalapan Tp. (Monmouth Cty.)	Old Bridge	Springfield Tp.	Red Wing
481	Mansfield Tp.	Hackettstown	Upper Deerfield Tp.	Bucks
482	Manville Bor.	Central Jersey Regional	Vineland City	Kroelinger & Vineland Downtown
483	Medford Tp.	Flying W	Wall Tp.	Monmouth Executive
484	Middle Tp.	Cape May County	Wantage Tp.	Sussex
485	Millville	Millville Municipal	Robbinsville	Trenton-Robbinsville
486	Monroe Tp. (Gloucester Cty.)	Cross Keys & Southern Cross	West Milford Tp.	Greenwood Lake
487	Monroe Tp. (Middlesex Cty.)	Old Bridge	Winslow Tp.	Camden County
488	Montgomery Tp.	Princeton	Woodbine Bor.	Woodbine Municipal

489 The following airports are not subject to the Airport Safety and Zoning Act because they are subject to federal regulation or within the  
490 jurisdiction of the Port of Authority of New York and New Jersey and therefore are not regulated by New Jersey: Essex County Airport,  
491 Linden Airport, Newark Liberty Airport, Teterboro Airport, Little Ferry Seaplane Base, Atlantic City International Airport, and  
492 Maguire Airforce Base and NAEC Lakehurst.

493 **21. BULK SALES:**

494 The New Jersey Bulk Sales Law, N.J.S.A. 54:50-38, (the "Law") applies to the sale of certain residential property. Under the Law,  
495 Buyer may be liable for taxes owed by Seller if the Law applies and Buyer does not deliver to the Director of the New Jersey Division  
496 of Taxation (the "Division") a copy of this Contract and a notice on a form required by the Division (the "Tax Form") at least ten  
497 (10) business days prior to the Closing. If Buyer decides to deliver the Tax Form to the Division, Seller shall cooperate with Buyer by  
498 promptly providing Buyer with any information that Buyer needs to complete and deliver the Tax Form in a timely manner. Buyer  
499 promptly shall deliver to Seller a copy of any notice that Buyer receives from the Division in response to the Tax Form.

500 The Law does not apply to the sale of a simple dwelling house, or the sale or lease of a seasonal rental property, if Seller is an  
501 individual, estate or trust, or any combination thereof, owning the simple dwelling house or seasonal rental property as joint tenants,  
502 tenants in common or tenancy by the entirety. A simple dwelling house is a one or two family residential building, or a cooperative or  
503 condominium unit used as a residential dwelling, none of which has any commercial property. A seasonal rental property is a time  
504 share, or a dwelling unit that is rented for residential purposes for a term of not more than 125 consecutive days, by an owner that has a  
505 permanent residence elsewhere.

506 If, prior to the Closing, the Division notifies Buyer to withhold an amount (the "Tax Amount") from the purchase price proceeds for  
507 possible unpaid tax liabilities of Seller, Buyer's attorney or Buyer's title insurance company (the "Escrow Agent") shall withhold the Tax  
508 Amount from the closing proceeds and place that amount in escrow (the "Tax Escrow"). If the Tax Amount exceeds the amount of  
509 available closing proceeds, Seller shall bring the deficiency to the Closing and the deficiency shall be added to the Tax Escrow. If the  
510 Division directs the Escrow Agent or Buyer to remit funds from the Tax Escrow to the Division or some other entity, the Escrow Agent  
511 or Buyer shall do so. The Escrow Agent or Buyer shall only release the Tax Escrow, or the remaining balance thereof, to Seller (or as  
512 otherwise directed by the Division) upon receipt of written notice from the Division that it can be released, and that no liability will be  
513 asserted under the Law against Buyer.

514 **22. NOTICE TO BUYER CONCERNING INSURANCE:**

515 Buyer should obtain appropriate casualty and liability insurance for the Property. Buyer's mortgage lender will require that such insurance  
516 be in place at Closing. Occasionally, there are issues and delays in obtaining insurance. Be advised that a "binder" is only a temporary  
517 commitment to provide insurance coverage and is not an insurance policy. Buyer is therefore urged to contact a licensed insurance agent  
518 or broker to assist Buyer in satisfying Buyer's insurance requirements.

519 **23. MAINTENANCE AND CONDITION OF PROPERTY:**

520 Seller agrees to maintain the grounds, buildings and improvements, in good condition, subject to ordinary wear and tear. The premises  
521 shall be in "broom clean" condition and free of debris as of the Closing. Seller represents that all electrical, plumbing, heating and air  
522 conditioning systems (if applicable), together with all fixtures included within the terms of the Contract now work and shall be in proper  
523 working order at the Closing. Seller further states, that to the best of Seller's knowledge, there are currently no leaks or seepage in the  
524 roof, walls or basement. Seller does not guarantee the continuing condition of the premises as set forth in this Section after the Closing.

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531 **24. RISK OF LOSS:**

532 The risk of loss or damage to the Property by fire or otherwise, except ordinary wear and tear, is the responsibility of Seller until  
533 the Closing.

534 **25. INITIAL AND FINAL WALK-THROUGHS:**

535 In addition to the inspections set forth elsewhere in this Contract, Seller agrees to permit Buyer or Buyer's duly authorized  
536 representative to conduct an initial and a final walk-through inspection of the interior and exterior of the Property at any reasonable  
537 time before the Closing. Seller shall have all utilities in service for the inspections.

538 **26. ADJUSTMENTS AT CLOSING:**

539 Seller shall pay for the preparation of the Deed, realty transfer fee, lien discharge fees, if any, and one-half of the title company charges  
540 for disbursements and attendance allowed by the Commissioner of Insurance; but all searches, title insurance premium and other  
541 conveyancing expenses are to be paid for by Buyer.

542 Seller and Buyer shall make prorated adjustments at Closing for items which have been paid by Seller or are due from Seller, such as real  
543 estate taxes, water and sewer charges that could be claims against the Property, rental and security deposits, association and condominium  
544 dues, and fuel in Seller's tank. Adjustments of fuel shall be based upon physical inventory and pricing by Seller's supplier. Such determina-  
545 tion shall be conclusive.

546 If Buyer is assuming Seller's mortgage loan, Buyer shall credit Seller for all monies, such as real estate taxes and insurance premiums paid  
547 in advance or on deposit with Seller's mortgage lender. Buyer shall receive a credit for monies, which Seller owes to Seller's Mortgage  
548 lender, such as current interest or a deficit in the mortgage escrow account.

549 If the Property is used or enjoyed by not more than four families and the purchase price exceeds \$1,000,000, then pursuant to N.J.S.A.  
550 46:15-7.2, Buyer will be solely responsible for payment of the fee due for the transfer of the Property, which is the so-called "Mansion  
551 Tax, in the amount of one (1%) percent of the purchase price.

552 Unless an exemption applies, non-resident individuals, estates, or trusts that sell or transfer real property in New Jersey are required to  
553 make an estimated gross income tax payment to the State of New Jersey on the gain from a transfer/sale of real property (the so-called  
554 "Exit Tax,") as a condition of the recording of the deed.

555 If Seller is a foreign person (an individual, corporation or entity that is a non-US resident) under the Foreign Investment in Real  
556 Property Tax Act of 1980, as amended ("FIRPTA"), then with a few exceptions, a portion of the proceeds of sale may need to be  
557 withheld from Seller and paid to the Internal Revenue Service as an advance payment against Seller's tax liability.

558 Seller agrees that, if applicable, Seller will (a) be solely responsible for payment of any state or federal income tax withholding amount(s)  
559 required by law to be paid by Seller (which Buyer may deduct from the purchase price and pay at the Closing); and (b) execute  
560 and deliver to Buyer at the Closing any and all forms, affidavits or certifications required under state and federal law to be filed in  
561 connection with the amount(s) withheld.

562 There shall be no adjustment on any Homestead Rebate due or to become due.

563 **27. FAILURE OF BUYER OR SELLER TO CLOSE:**

564 If Seller fails to close title to the Property in accordance with this Contract, Buyer then may commence any legal or equitable action  
565 to which Buyer may be entitled. If Buyer fails to close title in accordance with this Contract, Seller then may commence an action  
566 for damages it has suffered, and, in such case, the deposit monies paid on account of the purchase price shall be applied against such  
567 damages. If Buyer or Seller breach this Contract, the breaching party will nevertheless be liable to Brokers for the commissions in the  
568 amount set forth in this Contract, as well as reasonable attorneys' fees, costs and such other damages as are determined by the Court.  
569 If either Seller or Buyer commence such an action, in addition to any other remedy, the prevailing party will be entitled to reasonable  
570 attorneys' fees, costs and such other relief as is determined by the Court.

571 **28. CONSUMER INFORMATION STATEMENT ACKNOWLEDGMENT:**

572 By signing below, Seller and Buyer acknowledge they received the Consumer Information Statement on New Jersey Real Estate  
573 Relationships from the Broker(s) prior to the first showing of the Property.

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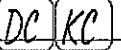
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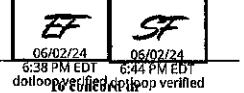
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New Jersey REALTORS® Form 118-Statewide | 02/2024 Page 11 of 14 Buyer's  
Initials: 

Seller's  
Initials:

  
06/02/24 06/02/24  
6:38 PM EDT 6:44 PM EDT  
dotloop verified zipForm verified



651 **32. DISCLOSURE THAT BUYER OR SELLER IS A REAL ESTATE LICENSEE:**  Applicable  Not Applicable  
652 A real estate licensee in New Jersey who has an interest as a buyer or seller of real property is required to disclose in the sales contract  
653 that the person is a licensee. \_\_\_\_\_ therefore discloses that he/she is licensed in New Jersey as  
654 a real estate  broker  broker-salesperson  salesperson  referral agent.  
655

656 **33. BROKERS TO RECEIVE CLOSING DISCLOSURE AND OTHER DOCUMENTS:**

657 Buyer and Seller agree that Broker(s) involved in this transaction will be provided with the Closing Disclosure documents and any  
658 amendments to those documents in the same time and manner as the Consumer Financial Protection Bureau requires that those  
659 documents be provided to Buyer and Seller. In addition, Buyer and Seller agree that, if one or both of them hire an attorney who  
660 disapproves this Contract as provided in the Attorney-Review Clause Section, then the attorney(s) will notify the Broker(s) in writing when  
661 either this Contract is finalized or the parties decide not to proceed with the transaction.  
662

663 **34. PROFESSIONAL REFERRALS:**

664 Seller and Buyer may request the names of attorneys, inspectors, engineers, tradespeople or other professionals from their Brokers  
665 involved in the transaction. Any names provided by Broker(s) shall not be deemed to be a recommendation or testimony of competency of  
666 the person or persons referred. Seller and Buyer shall assume full responsibility for their selection(s) and hold Brokers and/or salespersons  
667 harmless for any claim or actions resulting from the work or duties performed by these professionals.  
668

669 **35. ATTORNEY-REVIEW CLAUSE:**

670 **(1) Study by Attorney.**

671 Buyer or Seller may choose to have an attorney study this Contract. If an attorney is consulted, the attorney must complete his or her  
672 review of the Contract within a three-day period. This Contract will be legally binding at the end of this three-day period unless an  
673 attorney for Buyer or Seller reviews and disapproves of the Contract.  
674

675 **(2) Counting the Time.**

676 You count the three days from the date of delivery of the signed Contract to Buyer and Seller. You do not count Saturdays, Sundays or  
677 legal holidays. Buyer and Seller may agree in writing to extend the three-day period for attorney review.  
678

679 **(3) Notice of Disapproval.**

680 If an attorney for the Buyer or Seller reviews and disapproves of this Contract, the attorney must notify the Broker(s) and the other party  
681 named in this Contract within the three-day period. Otherwise this Contract will be legally binding as written. The attorney must send  
682 the notice of disapproval to the Broker(s) by fax, e-mail, personal delivery, or overnight mail with proof of delivery. Notice by overnight  
683 mail will be effective upon mailing. The personal delivery will be effective upon delivery to the Broker's office. The attorney may also,  
684 but need not, inform the Broker(s) of any suggested revision(s) in the Contract that would make it satisfactory.  
685

686 **36. NOTICES:**

687 All notices shall be by certified mail, fax, e-mail, recognized overnight courier or electronic document (except for notices under the  
688 Attorney-Review Clause Section) or by delivering it personally. The certified letter, e-mail, reputable overnight carrier, fax or electronic  
689 document will be effective upon sending. Notices to Seller and Buyer shall be addressed to the addresses in Section 1, unless otherwise  
690 specified in writing by the respective party.  
691

692 **37. NO ASSIGNMENT:**

693 This Contract shall not be assigned without the written consent of Seller. This means that Buyer may not transfer to anyone else Buyer's  
694 rights under this Contract to purchase the Property.  
695

696 **38. ELECTRONIC SIGNATURES AND DOCUMENTS:**

697 Buyer and Seller agree that the New Jersey Uniform Electronic Transaction Act, N.J.S.A. 12A:12-1 to 26, applies to this transaction,  
698 including but not limited to the parties and their representatives having the right to use electronic signatures and electronic documents that  
699 are created, generated, sent, communicated, received or stored in connection with this transaction. Since Section 11 of the Act provides  
700 that acknowledging an electronic signature is not necessary for the signature of such a person where all other information required to  
701 be included is attached to or logically associated with the signature or record, such electronic signatures, including but not limited to an  
702 electronic signature of one of the parties to this Contract, do not have to be witnessed.  
703

704 **39. CORPORATE RESOLUTIONS:**

705 If Buyer or Seller is a corporate or other entity, the person signing below on behalf of the entity represents that all required corporate  
706 resolutions have been duly approved and the person has the authority to sign on behalf of the entity.  
707

708 **40. ENTIRE AGREEMENT; PARTIES LIABLE:**

709 This Contract contains the entire agreement of the parties. No representations have been made by any of the parties, the Broker(s) or its  
710

711 salespersons, except as set forth in this Contract. This Contract is binding upon all parties who sign it and all who succeed to their rights  
712 and responsibilities and only may be amended by an agreement in writing signed by Buyer and Seller.  
713

714 **41. APPLICABLE LAWS:**

715 This Contract shall be governed by and construed in accordance with the laws of the State of New Jersey and any lawsuit relating to  
716 this Contract or the underlying transaction shall be venued in the State of New Jersey.  
717

718 **42. ADDENDA:**

719 The following additional terms are included in the attached addenda or riders and incorporated into this Contract (check if applicable):

<input type="checkbox"/> Buyer's Property Sale Contingency	<input type="checkbox"/> Private Well Testing
<input type="checkbox"/> Condominium/Homeowner's Associations	<input type="checkbox"/> Properties With Three (3) or More Units
<input type="checkbox"/> Coronavirus	<input type="checkbox"/> Seller Concession
<input type="checkbox"/> FHA/VA Loans	<input type="checkbox"/> Short Sale
<input type="checkbox"/> Lead Based Paint Disclosure (Pre-1978)	<input type="checkbox"/> Solar Panel
<input type="checkbox"/> New Construction	<input type="checkbox"/> Swimming Pools
<input type="checkbox"/> Private Sewage Disposal (Other than Cesspool)	<input type="checkbox"/> Underground Fuel Tank(s)

720 **43. ADDITIONAL CONTRACTUAL PROVISIONS:**

721 Paragraph 16(f) is amended to provide that if the subject property is located in Flood Hazard Zone V or A and the Seller does not  
722 provide an elevation certificate establishing that the residence is at or higher than the applicable Advisory Base Flood Elevation, Buyer  
723 shall have the right to void this Contract under the provisions of Paragraph 16(f). In the alternative, Buyer may elect to investigate  
724 the impact of the Biggest Waters Flood Insurance Reform Act of 2012 on the subject property during the inspection period referenced  
725 in Paragraph 16(f). If Buyer elects to investigate, Buyer shall have the right but not the obligation to secure a flood elevation certificate  
726 for the property at Buyers cost and expense. Buyer shall report the results of Buyers' investigation to Seller within the time  
727 period referenced in Paragraph 16(f). If Buyer is not satisfied with the results of said investigation, then Buyer shall have the right to  
728 void this Contract under the provisions of Paragraph 16(f). "All parties are advised to consult the FEMA advisory base flood elevation  
729 (ABFE's) website @ [www.region2coastal.com](http://www.region2coastal.com). Heritage House Sotheby's International Realty cannot represent or guarantee what  
730 Flood Elevation changes may be adopted or changed; nor how any single property may be affected.

731 \*Buyer has no contingencies, Full Mortgage Commitment has been obtained, Buyer is flexible on closing date

732 Buyer is waiving appraisal and inspections with the exceptions of environmental, mechanical and structural.

733 Buyer is willing to cover up to \$2500 of sellers moving expenses and up to \$500 to obtain Certificate of Occupancy.

734 **745 WITNESS:**

<i>Douglas Chudzik</i>	05/31/2024
BUYER Douglas Chudzik	Date
<i>Kimberly Chudzik</i>	05/31/2024
BUYER Kimberly Chudzik	Date
BUYER	Date
BUYER	Date
<i>Eugene Finnegan</i>	06/02/24 6:38 PM EDT TH2R-Q2FQ-JUBD-DDNY
SELLER Eugene Finnegan	Date
<i>Sharon Finnegan</i>	06/02/24 6:44 PM EDT PH5B-9E/G-N77U-U8A7
SELLER Sharon Finnegan	Date
SELLER	Date
SELLER	Date

ANTHONY P. BUFANO  
ATTORNEY AT LAW  
411 RIVER ROAD  
FAIR HAVEN, NEW JERSEY 07704  
(732) 530-0222  
FAX (732) 530-9731

SENT VIA EMAIL

July 3, 2024

Brian L. Hoffman, Esq.  
Hoffman & Hoffman  
99 New Jersey 35  
Keyport, NJ 07735

REVISED

RE: Chudzik from Finnegan  
Property: 16 Concord Drive, Hazlet, NJ 07730

Dear Mr. Hoffman:

With reference to the above matter, please be advised that I have been advised that after further discussion by the parties relating to the inspection issues the parties have reached an agreement. Provided there are no issues with the asbestos testing that is pending, the Buyers and Sellers have agreed as follows:

- A. The purchase price of the home to be amended from \$790,000 to \$778,000.
- B. **The sellers have agreed to get the chimney/fireplace inspected by a company who is certified to inspect/certify them (i.e. CSIA, NCSG, NFI, FIRE, etc.). A level 2 inspection will be performed. After the inspection the seller and buyer will discuss which company based on estimates of possible repairs to use as well as where the funds will come from to make the repairs as previously agreed upon by both parties. The fireplace/chimney will be fixed according to the inspection and will be 100% safe and function to local building and fire code. A copy of the detailed work along with the certification will be sent to the buyer's attorney.**
- C. The Seller has agreed to have a pest control company perform a termite treatment if needed and provide a clear termite certificate prior to closing.
- D. The Sellers have agreed to leave for the buyers the following personal items at the time of closing:
  - a. The kitchen table and chairs.
  - b. The upper deck furniture.
  - c. The gazebo furniture
  - d. The 3 outdoor bar stools (Seller will attempt to fix one that is broken)
  - e. The furniture near the firepit
  - f. All TV mounts to stay in the house (unless agreed upon differently between parties based on sizes of the brackets)
  - g. Many other things around the house (i.e. Tundra Bed, Living room entertainment center, garage refrigerator to mention a few)

Sellers will be taking the contents of the Master bedroom and the Downstairs bedroom closest to the staircase, dining room table and chairs, hutch in the dining room, window coverings in the dining room, chair Gene's father built, and all personal property.

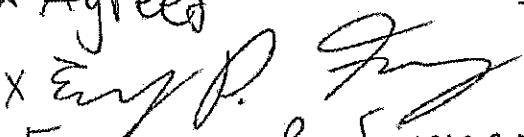
Sellers will allow the buyers to come by and go through with them what contents will or will not stay within the house.

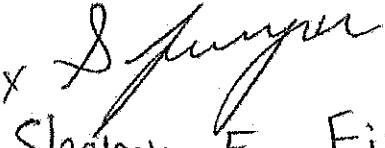
Kindly discuss the above items with your clients and advise if acceptable to the Sellers. Thank you for your continued courtesies.

Very truly yours,

/Anthony P. Bufano  
ANTHONY P. BUFANO

cc: Client  
Rich Lello, Heritage House Sotheyb's International Realty, Via Email  
Larissa Colangelo, Re/Max Realty 9, Via Email

\*Agreed  
x   
Eugene P. Finnegan

x   
Sharon E. Finnegan

# **EXHIBIT 'B'**

**Case Number 2311113****Debtor Information**

**Debtor 1** Eugene Finnegan  
**Debtor 2** Sharon Finnegan

**Status**

Data Last Updated Jul 09, 2024

Total Paid into Plan \$21,525.00

**Trustee Information**

Trustee Albert Russo

*At least one debtor in this case is enrolled with the National Data Center.*

Petition Filed on Feb 10, 2023

**Debtor's Latest****Payments**

TFS - NATIONWIDE TFS RECEIPT \$1,425.00

06/10/2024

TFS - NATIONWIDE TFS RECEIPT \$1,425.00

05/10/2024

TFS - NATIONWIDE TFS RECEIPT \$1,425.00

04/10/2024

**CASE INFORMATION**

Case Number	2311113	Date Petition Filed	02/10/2023
Chapter	13	Plan Filed Date	02/10/2023
Case Status	Confirmed	First 341 Meeting Date	03/09/2023
NDC Case Status	Active-Open	Date Case Confirmed	05/17/2023
Balance on Hand	\$1,360.88	Date Case Closed	
Last Receipt Date	06/10/2024	Date First Payment Due	03/01/2023
Last Receipt Amount	\$1,425.00		
Last Disbursement Date	07/01/2024		
Plan Base	\$84,225.00		
Total Paid into Plan	\$21,525.00		
Total Paid to all Parties	\$20,164.12		
Total Paid to Creditors			
Delinquency Amount			

**Additional Parties In Interest****TRUSTEE INFORMATION**

Trustee Name Albert Russo  
Amount Paid to Date \$1,528.44

**JUDGE/ATTORNEY INFORMATION**

Judge Name Christine M. Gravelle  
Attorney Name Brian L. Hoffman, Esq.  
Attorney Address 99 State Route 35

**DEBTOR INFORMATION**

Debtor 1	Debtor 2			
Debtor Name	Eugene Finnegan	Debtor Name	Sharon Finnegan	Keyport, NJ 077356111
Direct Payment Amt	\$1,425.00	Direct Payment Amt		Attorney Phone 7322641956
Direct Payment Frequency	MONTHLY	Direct Payment Frequency		Attorney Fee in Plan
Payroll Deduction Amt		Payroll Deduction Amt		Attorney Paid to Date
				Attorney Fee Paid Outside Plan

Payroll  
Deduction  
Frequency

Payroll  
Deduction  
Frequency

**PLAN STEPS**      **COURT DOCKET**      **DOCUMENTS AND FILES**

START DATE	END DATE	NUMBER OF PAY PERIODS	PAYMENT AMOUNT	PAYMENT FREQUENCY
03/01/2023	05/31/2023	3	\$1,000.00	MONTHLY
06/01/2023			\$1,425.00	MONTHLY